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Dow Chemical Canada ULC and Essex Specialty Products LLC*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

MOTORS LIQUIDATION COMPANY, *et al.*,

Debtors.

Chapter 11

Case No. 09-50026 (REG)

Jointly Administered

**PARTIAL WITHDRAWAL OF LIMITED OBJECTION OF
THE DOW CHEMICAL COMPANY, DOW CHEMICAL CANADA ULC
AND ESSEX SPECIALTY PRODUCTS LLC TO THE DEBTORS' PROPOSED
ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS
AND THE CURE COSTS RELATED THERETO**

The Dow Chemical Company (“**TDCC**”) (on behalf of itself and its business unit, Dow Automotive), Dow Chemical Canada ULC (“**DCC**”) and Essex Specialty Products LLC (“**Essex**” and, collectively with TDCC and DCC, “**Dow**”), by and through their undersigned counsel, hereby file this Partial Withdrawal of Limited Objection to the proposed: (i) assumption of certain executory contracts by and among Dow and the above-captioned debtors (the “**Debtors**”) and assignment thereof to General Motors Company, formerly known as NGMCO, Inc. (the “**Purchaser**”) in connection with the sale of substantially all of the Debtors’ assets and (ii) associated cure costs. In support of this Partial Withdrawal of Limited Objection, Dow respectfully represents as follows:

1. On June 12, 2009, Dow filed a *Limited Objection To The Debtors' Proposed Assumption And Assignment Of Certain Executory Contracts And The Cure Costs Related Thereto* (Docket No. 852) (the “**Limited Objection**”) out of an abundance of caution to preserve all rights related to the proposed assumption and assignment of the Dow Agreements¹ in light of the filing deadline and, specifically, to: (a) clarify certain issues relating to the terms and conditions of the Dow Agreements; (b) request that the Debtors and the Purchaser agree to: (i) meet and confer with Dow in good faith regarding the executory contracts comprising the Dow Agreements, (ii) reconcile and fix the Dow Cure Cost, and (iii) confirm the timing of the payment of the Dow Cure Cost; and (c) reserve its right to seek adequate assurance of future performance with respect to the Dow Agreements.

Partial Withdrawal of Limited Objections

A. The Dow Active Agreements

2. Through the cooperation and diligent efforts of the Debtors and Dow since the filing of the Limited Objection, Dow has been able to identify the contracts and blanket purchase orders representing active business relationships among the Debtors and Dow during the last year. Virtually all of these active contracts and purchase orders are listed on the Debtors’ Contract Website and are more particularly described on **Exhibit A** attached hereto and made a part hereof (collectively, the “**Dow Active Agreements**”).

3. Dow has no objection to the assumption and assignment of the Dow Active Agreements and, solely with respect to the Dow Active Agreements, Dow hereby withdraws the

¹ Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Limited Objection.

Limited Objection and consents to the Debtors' proposed assumption and assignment thereof to the Purchaser.² See Exhibit A hereto.

4. Further, Dow has identified five additional contracts and purchase orders that Dow, in good faith, believes that the Debtors inadvertently omitted from the Debtors' Contract Website and that the Debtors intend to assume and assign to the Purchaser. They are: GM Contract ID Numbers DHB01564, ORR63483, DTR36822, FXR525567 and FXR52996 (collectively, the "**Dow Additional Agreements**"). Dow also has no objection to the assumption and assignment of these Dow Additional Agreements to the Purchaser.

5. Moreover, as an accommodation to the Purchaser, Dow agrees that, upon assumption and assignment of the Dow Active Agreements and the Dow Additional Agreements, Dow will extend the term of the Dow Active Agreements and Dow Additional Agreements until November 9, 2009 (120 days from the date on which substantially all of the Debtors' assets were transferred to the Purchaser) if the term of any Dow Active Agreement or Dow Additional Agreement expires before November 9, 2009.

B. The Other Dow Agreements

6. As to the remainder of the Dow Agreements, which are not Dow Active Agreements or Dow Additional Agreements, Dow continues its objection to the proposed assumption and assignment thereof to the Purchaser; provided, however, Dow will continue to diligently work with the Debtors to resolve said objection with respect thereto.

² Certain of the Dow Active Agreements and Dow Additional Agreements provide for the sale of both active and obsolete goods. However, Dow's obligation to sell the obsolete goods was, to the best of Dow's knowledge, terminated with the consent of the Debtors and the applicable Dow Active Agreement or Dow Additional Agreement was modified accordingly.

C. Dow Cure Cost

7. Dow has shared and will continue to share with the Debtors information about, and invoices supporting, the Dow Balance and cooperate with the Debtors to reconcile the difference between the Dow Cure Cost and the Dow Balance.

8. Dow understands that its request that, pursuant to section 365(b)(1)(A) of the Bankruptcy Code, all amounts due under the Dow Agreements (including any amounts due for goods sold after the Petition Date) be paid in full before Dow is obligated to perform under and comply with the terms of the Dow Agreements is moot because the Court's Order (I) Authorizing Sale of Assets Pursuant to Amended and Restated Master Sale and Purchase Agreement with NGMCO, Inc., a U.S. Treasury-Sponsored Purchaser; (II) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (III) Granting Related Relief, dated July 5, 2009 (Docket No. 2968) contains procedures for the payment of all amounts due under the Dow Agreements.

D. Adequate Assurance of Future Performance

9. Dow withdraws the right to demand, pursuant to sections 365(b)(1)(C) and 365(f)(2)(B) of the Bankruptcy Code, that the Debtors and/or the Purchaser provide adequate assurance of future performance before the Dow Agreements are assumed and assigned.

Reservation of Rights

10. Dow reserves the right to further amend, supplement and/or otherwise modify the Limited Objection based on, *inter alia*, any additional information as may be determined by further investigation by Dow or the Debtors.³

³ Further, pending the assumption or rejection of the Dow Agreements, nothing in the Bidding Procedures, the Bidding Procedures Order, the Limited Objection and/or this Partial Withdrawal of the Limited Objection shall in any way impact, limit and/or restrict Dow's rights and remedies under the Dow Agreements, the Dow Approved Agreements, the Bankruptcy Code, other applicable law or otherwise.

Respectfully submitted,

Dated: July 14, 2009

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EXHIBIT A

SCHEDULE OF DOW APPROVED AGREEMENTS



Supplier Details

Vendor Master ID: 001381581

Supplier Name: DOW CHEMICAL CO, THE

Contracts

Row ID	GM Contract ID	Vendor ID	Counter Party Name	Contract Type	Contract Name/ Description	Business Unit/ Department	Contract Status
5716-00035112	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035113	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035114	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035115	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035116	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035117	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035118	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035119	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035120	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035121	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035122	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035123	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035124	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035125	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035126	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035127	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035128	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035129	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035130	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00035131	DHB01571	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00040635	BGB00613	001381581	DOW CHEMICAL CO, THE	Blanket Order			Objected
5716-00040636	DTB01095	001381581	DOW CHEMICAL CO, THE	Blanket Order			Objected
5716-00040637	FXB01276	001381581	DOW CHEMICAL CO, THE	Blanket Order			Objected
5716-00040638	LAB01584	001381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn	
5716-00046916	MAB56413	001381581	DOW CHEMICAL CO, THE	Blanket Order			Objected
5716-00046917	ORB07218	001381581	DOW CHEMICAL CO, THE	Blanket Order			Objected

5716-00056024	FXS16710	001381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00056035	MAS57565	001381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00056042	TCS17091	065589103	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00056044	TCS18053	065589103	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00086513	WZS61150	065589103	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00088462	LAS53025	065589103	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00095555	TCS18262	065589103	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00108550	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108551	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108552	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108553	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108554	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108555	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108556	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108557	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108558	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108559	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108560	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108561	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108562	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108563	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108564	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108565	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108566	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108567	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00108568	DHB01220	065589103	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00111905	TCS23751	001381581	DOW CHEMICAL CO, THE	Agreement	Dow Active Agreement	Objected
5716-00307796	26X5000Z	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307797	26X50010	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307798	26X50011	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307799	26X50012	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307800	26X50013	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307801	26X50014	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307802	26X50015	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00307803	26X50016	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn

5716-00307804	26X50017	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309288	0J8B0009	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309358	24G50001	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00309359	24G50002	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00309360	24G50003	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00309387	24G50004	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309388	24G50005	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309389	24G50006	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309390	26X50006	1381581	DOW AUTOMOTIVE	Blanket Order		Objected
5716-00309391	26X50007	1381581	DOW AUTOMOTIVE	Blanket Order		Objected
5716-00309392	26X5000D	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309393	26X5000F	1381581	DOW AUTOMOTIVE	Blanket Order		Objected
5716-00309394	26X5000L	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309395	26X5000M	1381581	DOW AUTOMOTIVE	Blanket Order		Objected
5716-00309396	26X5000R	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309397	26X5000T	1381581	DOW AUTOMOTIVE	Blanket Order		Objected
5716-00309398	26X5000V	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309399	26X5000W	1381581	DOW AUTOMOTIVE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309491	DBT0001M	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00309492	DBT00024	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00561680	GM46322	NULL	DOW CHEMICAL COMPANY	Agreement		Objected
5716-00570386	GM40917	NULL	ESSEX SPECIALTY	Agreement		Objected
5716-00570387	GM53390	NULL	ESSEX SPECIALTY	Agreement		Objected
5716-00572194	K1LH7001	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00587011	K1LH7000	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00592423	N1D7K002	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00604709	K138I005	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00615565	N1D7K001	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00620234	K138I006	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00625636	K138I000	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00646182	K138I004	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00656099	K138I002	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00667679	K138I001	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00694223	N1D7K000	068091693	DOW CHEMICAL CO, THE	Agreement		Objected

5716-00695016	K138I003	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00700550	N1E46000	068091693	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00832971	0V9Z000B	1381581	DOW CHEMICAL CO, THE	Agreement	Dow Active Agreement	Objection Withdrawn
5716-00861974	15ML0000	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00861975	15ML0001	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00941170	24G50000	1381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00941171	24G50007	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00941172	24G50008	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00947008	26X50000	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947009	26X50001	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947010	26X50002	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947011	26X50003	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947012	26X50004	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947013	26X50005	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947014	26X50008	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947015	26X50009	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947016	26X5000B	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947017	26X5000C	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947018	26X5000G	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947019	26X5000H	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947020	26X5000J	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947021	26X5000K	1381581	DOW CHEMICAL CO, THE	Blanket Order		Objected
5716-00947022	26X5000N	1381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00947023	26X5000P	1381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00947024	26X5000X	1381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00947025	26X50018	1381581	DOW CHEMICAL CO, THE	Agreement		Objected
5716-00976135	DBT0002R	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00976136	DBT0002T	1381581	DOW CHEMICAL CO, THE	Blanket Order	Dow Active Agreement	Objection Withdrawn
5716-00976137	DBT0002V	1381581	DOW CHEMICAL CO, THE	Agreement	Dow Active Agreement	Objection Withdrawn
5716-00976138	DBT0002W	1381581	DOW CHEMICAL CO, THE	Agreement	Dow Active Agreement	Objection Withdrawn
5716-01057733	GM53390	068091693	ESSEX SPECIALTY	NULL		Objected
5716-01057995	123112	001381581	DOW CHEMICAL	NULL	Dow Active Agreement	Objection Withdrawn
5716-01081584	N1D7K000	068091693	DOW CHEMICAL CO, THE	NULL		Objected
5716-01082105	N1E46000	068091693	DOW CHEMICAL CO, THE	NULL		Objected
5716-01098764	SHB00835	001381581	DOW CHEMICAL CO, THE	NULL		Objected

5716-01101149	LTS78766	065589103	DOW CHEMICAL CO, THE	NULL	Dow Active Agreement	Objection Withdrawn

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